

Exhibit 5

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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PERRY CIRAULU, Individually and on Behalf :
of All Others Similarly Situated, :

Plaintiffs, :

vs. :

AMERICAN REALTY CAPITAL :
PROPERTIES, INC., NICHOLAS S. :
SCHORSCH, DAVID S. KAY, BRIAN :
BLOCK, and LISA MCALISTER, :

Defendants. :

No. 1:14-cv-08659-AKH

CLASS ACTION

----- X
BERNARD PRIEVER, Individually and on :
Behalf of All Others Similarly Situated, :

Plaintiff, :

vs. :

AMERICAN REALTY CAPITAL :
PROPERTIES, INC., LISA P. MCALISTER :
and BRIAN S. BLOCK, :

Defendants. :

No. 1:14-cv-08668-AKH

CLASS ACTION

----- X
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**JOINT DECLARATION OF THE INSTITUTIONAL INVESTOR GROUP
IN SUPPORT OF ITS MOTION FOR CONSOLIDATION, APPOINTMENT
AS LEAD PLAINTIFF, AND APPROVAL OF ITS SELECTION OF COUNSEL**

----- X
STUART RUBINSTEIN, Individually and on : No. 1:14-cv-08669-AKH
Behalf of All Others Similarly Situated, :
 : **CLASS ACTION**
 :
Plaintiffs, :
 :
 :
vs. :
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 :
AMERICAN REALTY CAPITAL :
PROPERTIES, INC., BRIAN S. BLOCK, LISA :
MCALISTER and NICHOLAS S. SCHORSCH, :
 :
 :
Defendants. :
----- X

KEVIN PATTON, Individually and on Behalf : No. 1:14-cv-08671-AKH
of All Others Similarly Situated, :
 : **CLASS ACTION**
 :
Plaintiff, :
 :
 :
vs. :
 :
 :
AMERICAN REALTY CAPITAL :
PROPERTIES, INC., DAVID S. KAY, :
NICHOLAS S. SCHORSCH, BRIAN S. :
BLOCK, and LISA P. MCALISTER, :
 :
 :
Defendants. :
----- X

JAMES W. EDWARDS, JR., Individually and : No. 1:14-cv-08721-AKH
on Behalf of All Others Similarly Situated, :
 : **CLASS ACTION**
 :
Plaintiff, :
 :
 :
vs. :
 :
 :
AMERICAN REALTY CAPITAL :
PROPERTIES, INC., NICHOLAS S. :
SCHORSCH, DAVID S. KAY, BRIAN S. :
BLOCK and LISA PAVELKA MCALISTER, :
 :
 :
Defendants. :
----- X

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----- X
BERNEY HARRIS, Individually and on Behalf of : No. 1:14-cv-08740-AKH
of All Others Similarly Situated, :
 : **CLASS ACTION**
 :
Plaintiffs, :
 :
 :
vs. :
 :
 :
AMERICAN REALTY CAPITAL :
PROPERTIES, INC., NICHOLAS S. :
SCHORSCH, BRIAN S. BLOCK, DAVID S. :
KAY and LISA MCALISTER, :
 :
 :
Defendants. :
----- X

SIMON ABADI, Individually and on Behalf of : No. 1:14-cv-09006-AKH
All Others Similarly Situated, :
 : **CLASS ACTION**
 :
Plaintiff, :
 :
 :
vs. :
 :
 :
AMERICAN REALTY CAPITAL :
PROPERTIES, INC., NICHOLAS S. :
SCHORSCH, DAVID S. KAY, PETER M. :
BUDKO, BRIAN S. BLOCK, LISA E. :
BEESON, WILLIAM M. KAHANE, EDWARD :
M. WEIL, JR., LESLIE D. MICHELSON, :
EDWARD G. RENDELL, and SCOTT J. :
BOWMAN, :
 :
 :
Defendants. :
----- X

We, Union Asset Management Holding AG, KBC Asset Management NV, Sheet Metal Workers' National Pension Fund (together, the "Institutional Investor Group") pursuant to 28 U.S.C. § 1746, declare as follows:

1. We respectfully submit this Joint Declaration in support of our joint motion for consolidation of related actions, appointment as Lead Plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), and for approval of our selection of Motely Rice LLC ("Motley Rice") to serve as Lead Counsel. We each have personal knowledge about the information in this Joint Declaration relating to our own activities, actions, and belief.

2. We have discussed the requirements and responsibilities of being a lead plaintiff in a securities class action governed by the PSLRA. We understand that it is our responsibility to keep informed regarding the status and progress of this action, the strengths and weaknesses of the case, and any prospects for resolution of this matter.

3. We understand that it is the lead plaintiff's responsibility to monitor and remain fully informed regarding the status and progress of this litigation and the prospects for any resolution of this matter. We further understand that as Lead Plaintiff, we will have responsibility for making important litigation decisions and directing counsel with respect to this litigation, after receiving the benefit of counsel's advice. To discharge these duties, we will, among other things, review pleadings and motions papers received from counsel, obtain periodic status reports on the progress of the litigation, and potentially produce documents, answer interrogatories and/or sit for depositions. We will provide input into litigation decisions and strategies, and be involved in the final approval of any major litigation decisions, including whether to settle the litigation and, if so, for what amount.

4. We are aware that a lead plaintiff has a fiduciary duty to the entire class, which we both intend to represent fully and faithfully in order to protect its interests. We understand that to fulfill our fiduciary duties and obligations as lead plaintiff, we must fairly and adequately represent the class by ensuring that this case is vigorously prosecuted on behalf of the class. We will do our best to maximize the recovery for the class.

5. We will take an active role in supervising Lead Counsel and ensuring that the case is handled in an efficient manner. We will continue to communicate with counsel and each other regarding major litigation events, such as important motions, settlement discussions, trial preparation and trial, and shall have the authority and responsibility to direct counsel with respect to each of these events after receiving the benefit of Lead Counsel's advice. We intend to continue to communicate with our counsel and with each other as often as necessary to ensure the vigorous and efficient prosecution of this case, to discuss the progress of the litigation and the litigation strategies recommended by our counsel. We anticipate these communications will occur as often as necessary, depending on the current activity in the case. We understand that litigation of this nature has periods of greater and lesser activity, and we will remain available to counsel and ourselves as needed to fulfill our role as lead plaintiff.

6. We agree that any decisions we make as Lead Plaintiff regarding the litigation will be determined by unanimous decision. If we are unable to reach a unanimous decision, we agree to consult with Lead Counsel and make a decision guided by our independent obligation to act in the best interest of the class.

7. In consultation with our counsel, we agreed to proceed together because we each suffered losses from our investments in American Realty Capital Properties, Inc., and would like the opportunity to participate in this action as Lead Plaintiff. In addition, we agreed to jointly

prosecute the case together as lead plaintiff to ensure the best and diverse representation of the class.

8. We also understand that as Lead Plaintiff, it is our responsibility to select counsel for the class. We have selected Motley Rice as Lead Counsel because it has extensive securities litigation experience and has achieved outstanding results on behalf of defrauded investors. We believe that the proven track record of Motley Rice demonstrates that it will work to obtain the best possible recovery for the Class.

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true to the best of my knowledge. Executed this 18th day of December, 2014.



UNION ASSET MANAGEMENT
HOLDING AG

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true to the best of my knowledge. Executed this ____ day of December, 2014.

KBC ASSET MANAGEMENT NV

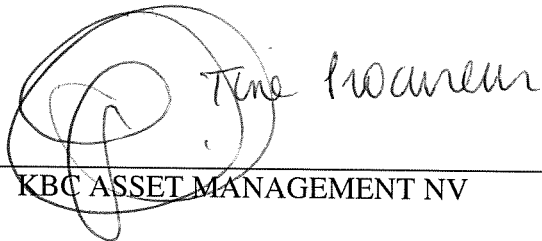
Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true to the best of my knowledge. Executed this ____ day of December, 2014.

SHEET METAL WORKERS'
NATIONAL PENSION FUND

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true to the best of my knowledge. Executed this day of December, 2014.

UNION ASSET MANAGEMENT
HOLDING AG

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